



(Translation)

MINUTED OF THE ANNUAL GENERAL MEETING OF SHAREHOLDERS FOR THE YEAR 2018
MEGACHEM (THAILAND) PUBLIC COMPANY LIMITED

Date, Time, and Place: 25th April, 2018 at 14:00 hrs.

: Meeting Room MR 212-213 of Bangkok International Trade & Exhibition Centre, 88
Bangna-Trad Road (km.1), Bangna, Bangkok 10260, THAILAND

Ms.Nipaporn Charoenworaprachaya acts as speaker for the meeting and announced to the meeting that at 14:00 hrs has shareholders 12 persons hold 155,618,000 shares and proxy 28 persons hold 156,193,600 shares, total shareholders and proxy attend the meeting are 40 persons which total 311,811,600 shares that is 77.9529 % thus forming a quorum for the Meeting comply to Company's Article of Association, prior to start the meeting the speaker has recommend the Director and Auditor to shareholders as following:

Directors:

- | | |
|---------------------------------------|--|
| 1. Mr. Pongpanu Svetarundra | Chairman of Board of Director / Independent Director |
| 2. Dr. Vitthaya Inala | Director / CEO |
| 3. Assoc. Prof. Montree Socratyanurak | Independent Director / Chairman of Audit Committee |
| 4. Mrs. Busaraporn Prathoomrat | Director / Deputy CEO |
| 5. Mr. Tan Bock Chia | Director |

Director attend this meeting 5 persons from 7 persons

Auditor: EY Office Limited

1. Mrs. Chonlaros Suntiasvaraporn

The Speaker has explained the meeting and voting method as following;

1.The voting is one share one vote thus each shareholder will has vote according to share quantity or proxy quantity.

2. Any shareholder has conflict of interest in any agenda is not obtain entitlement to cast the vote. However, in the matter of nominating of director every shareholders obtain entitlement to cast the vote unless in agenda of Consider and Approve the Determination of Director Remuneration for the year 2018 in order to comply with Good Corporate Governance, any shareholder who is director not obtain entitlement to cast the vote in this agenda.

3. To save time in each agenda voting, the speaker will request who are disapprove or abstain if no any disapproved or abstain we will treat that agenda as unanimously resolved.

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If have any disapproved or abstain have been requested to mark in the ballot paper and raise the hand for staff to collect, the Company will summary the voting to disapproved and abstain and deduct from total entire Shareholders attend the Meeting and obtain entitlement to cast the vote and announce the voting result.

In order to comply with Good Corporate Governance in agenda 5, Consider Director Election Replacing Directors Shall Be Retired by Rotation for the Year 2018, all shareholders wishing to vote, approve, disapprove or abstain. Vote on the ballot papers and send them to the staff vote count. Each shareholder will use the existing votes to elect one or several directors. In the case of the election of several persons, the number of votes for each director cannot be divided. The persons who receive the highest number of votes in descending order shall be elected as directors in the number of directors to be elected. In cases where the persons elected in descending order have the same number of votes in excess of the number of directors to be elected, The President is the casting vote.

4. Results of voting on each agenda. The vote counts will be counted by the votes of the shareholders attending the meeting both in person and by proxy. Each agenda item will use the latest participant's share of the agenda.

5. Resolutions of this AGM consists of the following votes:

Agenda 1 Agenda 3 Agenda 4 Agenda 5 Agenda 6 and agenda item 7 must be approved by a majority vote of the shareholders who attend the meeting and have the right to vote. If there is an equal number of votes, the chairman of the meeting shall have a casting vote.

Agenda 8 must be approved by majority vote of the entire Shareholders which is not less than third-fourth vote of the shareholders who attend the meeting and have the right to vote.

Agenda 2 and Agenda 9 are for acknowledgment.

6. In case that the shareholders have any questions and would like to inquire, the shareholders must give first and last name, as well as being a shareholder, or proxies, the question which related to the content of each agenda are allowed to ask in the progress agenda. For other content that not relate please ask in the final agenda of the meeting.

7. The shareholders were asked to vote by using a pen in one box only as well as signage the name in each agenda.

Mr. Pongpanu Svetarundra acts the Chairman of the meeting and start the meeting as following agenda;

Agenda 1 Consider and Certify Minutes of the Annual General Meeting of Shareholders No.1/2017

The Chairman proposed the Meeting to consider and certify the Annual General Meeting of Shareholders No.1/2017 on April 24th, 2017 as detailed on agendas and resolutions in a copy of minutes enclosed with Notice (Appendix 1) as the Board of Director considered and opined that covering duly resolved and took minutes in accordance with the Company's Articles of Association and laws concerned.

Ms. Nipaporn invited the shareholder to ask or comment, once no furthermore question or comment the speaker request the meeting to casting the vote.

Resolution: The Meeting considered and unanimously resolved to certify minutes of the Annual General Meeting of Shareholders No.1/2017

In this agenda has no addition participant

Total shareholders to attend in this meeting 40 persons total 311,811,600 shares.

Shareholder	Votes	Percentage (%)
Approved	311,811,600	100.0000
Disapproved	0	0.0000
Abstained	0	0.0000
Voided Ballot	0	0.0000
Total	311,811,600	100.0000

Agenda 2 Consider and Acknowledge the Company's Operating Performance for the Year 2017

Mr. Pongpanu Svetarundra; The Chairman of the meeting consigned Dr.Vitthaya Inala to describe the nature of Megachem (Thailand) Public Company Limited or MGT's business to the shareholders, since a period of 1 year for MGT became a member of mai on February 23rd, 2017, MGT is a Specialty Chemical Solution Provider. Special chemicals sold by the company which are used as an additive in various industries. For the year 2017, the main industry; Performance coatings 34.5%, Polymers and advanced polymers 33.6% Surface technology 15.8%, Oil and Gas 8.9%, lifestyle Biotech 2.5% and other 4.7%. This year will focus on Life style expanded in the field of cosmetics, food chemistry which requires the approval of the Food and Drug Administration. This is currently undergoing a license. It is expected that within two months will start selling about ten products. In the past year, the factors that make MGT success are five factors as follow;

1. "People" We develop people all the time, which MGT plans to use IT in order to help in the issue of employee leave.
2. "Network" MGT has a network and this year we invest the new Joint Venture in the Republic of the Union of Myanmar under the name of Megachem (Myanmar) Ltd.
3. "Big Data" MGT utilize SAP system since 2001-2002 Y2K and we have a customer database and non-customer information.
4. Solution provider, once customer contact us our staff can provide the solutions.
5. "Do It Right" The Company takes into account environmental, social and corporate governance. Employees of the company must have a code of ethics.

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The strength of MGT is we have a network. If a customer needs a product, they can contact MGT by dealing by Regional. MGT also has a laboratory to develop with customers. Customers do not need to test from 1-4 but start testing at step 5. To focus on our plans to grow this year, we invest the new Joint Venture in the Republic of the Union of Myanmar under the name of Megachem (Myanmar) Ltd. This is currently registered and opened a bank account. We have a great partnering with an office and warehouse. MGT holds 51% of the shares, which is a foreign company. Type of Business; Trading Company for Construction Materials, Hospital Equipment, Seeds and some Fertilizers. Beside those, we can sell via partner company "Prime Index". Dr.Vitthaya also added that after we are in listed company, there is no report in the case of suspected corruption.

No furthermore question then the speaker informed that this agenda is proposed to the Meeting for consideration and acknowledgement so that there is no any voting for this Agenda.

Resolution: The Meeting acknowledged the performance of year 2017 as updated.

Agenda 3 Consider and Approve the Company's Financial Statements for Fiscal Year Ended December 31, 2017

The Chairman referred to Section 112 under Public Limited Company Act B.E. 2535 prescribed that the Board of Directors must provide balance sheet and profit and loss statement as of the date ended of the past fiscal year. Then, the said financial statements must be duly audited by the Auditor before proposed to the Shareholders in the Annual General Meeting for consideration and approval of such financial statements. This financial statements for fiscal year ended December 31, 2017 together with the Auditor's report had been duly audited by certified auditor of the Company and already got endorsement from the Audit Committee has been sent to shareholder together notice, the Chairman invited Mr. Sakesun Vipusitwalakul to report this agenda;

Mr. Sakesun summarized as below;

ข้อมูลงบการเงินที่สำคัญ (Financial highlight)

หน่วย: บาท (unit: Baht)

ประจำปี 2560 (Annual 2017)	งบการเงินรวมแสดง เงินลงทุนตามวิธี ส่วนได้เสีย	งบเฉพาะกิจการ
งบแสดงฐานะทางการเงิน (Statement of financial position)		
สินทรัพย์รวม (Total assets)	435,703,154	440,025,028
หนี้สินรวม (Total liabilities)	64,410,924	64,410,924
ส่วนของผู้ถือหุ้น (Total shareholder's equity)	371,292,230	375,614,104
กำไรสะสมยังไม่ได้จัดสรร (Unappropriated RE)	29,950,112	34,271,986
งบกำไรขาดทุนเบ็ดเสร็จ (Statement of comprehensive income)		
รายได้รวม (Total revenues)	584,541,066	584,541,066
กำไรสุทธิ (Net profit)	47,320,857	44,981,166
อัตรากำไรขั้นต้น (%) (Gross profit ratio)	28.42	28.42
อัตรากำไรสุทธิ (%) (Net profit ratio)	8.10	7.70
กำไรสุทธิต่อหุ้น (Earning per share)	0.12	0.12

The Chairman requested shareholder is there any furthermore question and there is no one has questioned and commented. Ms.Nipaporn requested the shareholder to casting the vote to conclude the resolutions.

Resolution: The meeting had considered and then unanimously resolved to approved the Financial Statements for Fiscal Year Ended December 31, 2017

In this agenda has no addition participant

Total shareholders to attend in this meeting 40 persons total 311,811,600 shares.

Shareholder	Votes	Percentage (%)
Approved	311,811,600	100.0000
Disapproved	0	0.0000
Abstained	0	0.0000
Voided Ballot	0	0.0000
Total	311,811,600	100.0000

Agenda 4 Consider and Approve Dividend Payment from 2017 Operating Performance

The Chairman declared to the meeting that The Board of Directors considered and opined to propose the meeting to consider and approve

1. The Board of Directors considered and opined that in accordance with the Company's audited financial statements as of December 31, 2017; the Company gained net profit from 2017 operating performance of Baht 44,981,166 adequate for dividend payment. Furthermore, Public Limited Company Act - Section 116 prescribed that the Company must allocate legal reserve at least 5% of net profit. Therefore, the Company must allocate additional legal reserve of Baht 2,249,060 which not less than 5% prescribed by laws. The Board, thus, deemed appropriate to propose the Meeting to approve legal reserve stated above.

2. The Board of Directors deemed appropriate to propose the Meeting to consider and approve dividend payment at the rate of Baht 0.10 per share, totaling Baht 40 million or 88.93% of net profit from 2017 and according to the company has already paid interim dividends on December 12, 2017 at the rate of Baht 0.03 per share, totaling Baht 12 million. Therefore, the outstanding dividend payment at the rate of Baht 0.07 per share, total outstanding amount was Baht 28 million. Total Dividend Payment of Baht 40 million paid to the Shareholders obtain entitlement to receive dividend, whose names appeared on the Company's shareholders list as of March 13, 2018 and will pay dividends to shareholders on May 14, 2018 which in accordance with dividend policy of the company.

Ms. Nipaporn invited the shareholder to ask or comment, once no furthermore question or comment the speaker request the meeting to casting the vote.

Resolutions: The meeting had considered and then unanimously resolved to approved dividend payment from 2017 Operating Performance

In this agenda has no addition participant

Total shareholders to attend in this meeting 40 persons total 311,811,600 shares.

Shareholder	Votes	Percentage (%)
Approved	311,811,600	100.0000
Disapproved	0	0.0000
Abstained	0	0.0000
Voided Ballot	0	0.0000
Total	311,811,600	100.0000

Agenda 5 Consider Director Election Replacing Directors Shall Be Retired by Rotation for the Year 2018

The Chairman declared to the meeting that this year, Directors who shall be retired by rotation are:

1. Mr.Chew Choon Tee
2. Mr.Tan Bock Chia
3. Mr.Anuporn Aroonrut

To comply with Good Corporate Governance the Chairman invite Mr.Tan Bock Chia the said director leave the meeting room before proceeding the meeting, then declared that the Board of Directors considered and deemed appropriate to propose the Meeting to consider and re-elect those Directors, who shall be retired by rotation, to take their position for another term in order to they shall perform their duty progressively. In this regard, Nomination and Remuneration Committee Meeting No.1/2018 on February 12, 2018 already endorsed the said nomination.

Ms. Nipaporn invited the shareholder to ask or comment, once no furthermore question or comment the speaker request the meeting to casting the vote.

Resolution: The meeting considered and then unanimously resolved to approve to re-elect those Directors to be another term of director and obtain cast the vote as following;

In this agenda no addition participant

Total shareholders to attend in this meeting 40 persons total 311,811,600shares.

1. Mr.Chew Choon Tee Director

Shareholder	Votes	Percentage (%)
Approved	311,811,600	100.0000
Disapproved	0	0.0000
Abstained	0	0.0000
Voided Ballot	0	0.0000
Total	311,811,600	100.0000

2. Mr. Tan Bock Chia Director

Shareholder	Votes	Percentage (%)
Approved	311,811,600	100.0000
Disapproved	0	0.0000
Abstained	0	0.0000
Voided Ballot	0	0.0000
Total	311,811,600	100.0000

3. Mr. Anuporn Aroonrut Independent Director and Chairman N&R Committee

Shareholder	Votes	Percentage (%)
Approved	311,811,600	100.0000
Disapproved	0	0.0000
Abstained	0	0.0000
Voided Ballot	0	0.0000
Total	311,811,600	100.0000

Before the start of the meeting on agenda 6, the Chairman invited Mr. Tan Bock Chia to return to the meeting room.

Agenda 6 Consider and Approve the Determination of Director Remuneration for the year 2018

The Chairman declared to the meeting that The Board of Director considered and deemed appropriate to propose the meeting to consider and approve the determination of remuneration for the Board, Chairman of the Board, the Audit Committee, Chairman of the Audit Committee, the Nomination and Remuneration Committee, and Chairman of the Nomination and Remuneration Committee for the Year 2018 at total amount not exceeding 1.5 MB as endorsed by the NRC Meeting No.1/2018 on February 12, 2018 with the following details:

1. Allowance for the Board of Directors Meeting

Position	Allowance per Meeting (Baht)	
	2017	2018
Chairman of The Board of Directors	22,500	20,000
Board Member	12,500	10,000

2. Allowance for Audit Committee Meeting

Position	Allowance per Meeting (Baht)	
	2017	2018
Chairman of Audit Committee	17,500	15,000
Audit Committee Member	12,500	10,000

3. Allowance for Nomination and Remuneration Committee

Position	Allowance per Meeting (Baht)	
	2017	2018
Chairman of Nomination and Remuneration	17,500	15,000
Nomination and Remuneration Committee Member	12,500	10,000

4. Monthly Allowance for Independent Director

Position	Allowance per Month (Baht)	
	2017	2018
Chairman of The Board of Directors	-	20,000
Board Member	-	15,000

5. Estimated Annual Bonus Baht 100,000 per person

6. Directors & Officers Liability Insurance (D & O) totaling Baht 150 million

7. Life Insurance for Independent Director which the insurance premium does not exceed Baht 40,000 per year.

* Directors, who are the Company's Management are not entitled to receive the above remuneration.

The speaker invited the shareholder to ask for furthermore information in this agenda;

Mrs.Piyawan Tralaksamee; from Thai Investor Association questioned why the company decreased allowance for each meeting?

Dr.Vitthaya explained that The Board of Directors is not only responsible for the meeting but also responsible all the time; therefore, the company will provide monthly remuneration and when the Company gain profit, it will also distribute annual bonuses to independent directors in order to compensate for the selflessness of the independent directors, under an amount not exceeding Baht 1.5 million.

Ms. Nipaporn invited the shareholder to ask or comment, once no furthermore question or comment the speaker request the meeting to casting the vote.

Resolution: The meeting considered and approved with unanimously resolved of the entire Shareholders attend the Meeting and obtain entitlement to cast the vote as following;

In this agenda has addition 0 participant

Total shareholders to attend in this meeting 40 persons total 311,811,600shares.

Shareholder	Votes	Percentage (%)
Approved	311,811,600	100.0000
Disapproved	0	0.0000
Abstained	0	0.0000
Voided Ballot	0	0.0000
Total	311,811,600	100.0000

Agenda 7 Consider the Appointment of Auditor and the Determination of Audit Fee for the Year 2018

The Chairman declared that The Board of Directors considered and deemed appropriate to propose the Meeting to consider and approve the appointment of following auditors from EY Company Limited "EY" to be the Company's Auditors for the Year 2018 with authority to audit, review, prepare, and comment on the Company's financial statements. The Auditors are certified by SEC and independent as well as not obtain any relationship with neither the Company nor our Management. In case such Auditors enable to perform duty, EY shall provide another auditor(s) from EY to perform duty of audit and comment on the Company's financial statements as replacement. Anyhow, the appointment of such replacing auditor(s) must get prior approval from the Company's Shareholders.

1. Mrs. Chonlaros Suntiasvaraporn: CPA No. 4523, and/or
2. Miss Siraporn Ouaanunkun CPA No. 3844, and/or
3. Mr. Chatchai Kasemsriphanawat CPA No. 5813

According to new accounting standards determined that the auditors must audit the form to disclose information and annual report (Form 56-2) of listed companies, thus the Board deemed appropriate to propose the Meeting to consider and approve the determination of audit fee for the Year 2018, which is the fee for auditing quarterly and annually financial statements including monitoring and reviewing financial statements of the Company every quarters at 1.90 MB decreased from the previous Year 2017 fifty thousand Baht. Additionally, the fee for auditing the form to disclose information of annual report (Form 56-2) was also proposed at Baht 100,000. In conclusion, the Company's total audit fee proposed is not exceeding 2 MB, excluding other expenses.

Ms. Nipaporn invited the shareholder to ask or comment, once no furthermore question or comment the speaker request the meeting to casting the vote.

Resolution: The meeting considered and approved with unanimously resolved of the entire Shareholders attend the Meeting to appointed EY Company Limited "EY" to be the Company's Auditors for the Year 2018 and approved the determination of audit fee for the Year 2018, which is the fee for auditing quarterly and annually financial statements including monitoring and reviewing financial statements of the Company every quarters at 1.9 MB decreased from the previous Year 2017 fifty thousand Baht. Additionally, the fee for auditing the form to disclose information of annual report (Form 56-2) was also proposed at Baht 100,000. In conclusion, the Company's total audit fee proposed is not exceeding 2 MB, excluding other expenses, which obtain entitlement to cast the vote as following;

In this agenda no addition participant

Total shareholders to attend in this meeting 40 persons total 311,811,600shares.

Shareholder	Votes	Percentage (%)
Approved	311,811,600	100.0000
Disapproved	0	0.0000
Abstained	0	0.0000
Voided Ballot	0	0.0000
Total	311,811,600	100.0000

Agenda 8 Consider and Approve Amendment of regulations in accordance with Public Limited Companies Act revised version of Order of the Head of the National Council for Peace and Order No. 21/2560 On Amendments of Laws to Facilitate the Ease of Doing Business

The Chairman declared that The Board of Directors considered and deemed appropriate to propose the Meeting to consider and approve Amendment of regulations in accordance with Public Limited Companies Act revised version of Order of the Head of the National Council for Peace and Order No. 21/2560 On Amendments of Laws to Facilitate the Ease of Doing Business which is refer to Royal Thai Government Gazette Volume 134, Special Section 97 D Page 50, April 4, 2017 Clause 9; The provisions of Section 100 of the Public Limited Companies Act BE 2535 shall be repealed and the following text shall be substituted for the Articles of Association of the Company in Chapter 6 of the Shareholders' Meeting;

Former Article of Associate

Clause 36 The board of directors must cause an annual ordinary meeting of shareholders to be held within four months as from the date on which the accounting year of the company ends.

Meetings of shareholders other than the one under paragraph one shall be called extraordinary meetings. The board of directors may summon an extraordinary meeting whenever it deems appropriate;

Shareholders holding shares in the aggregate number of not less than one-fifth of the total number of shares sold, or not less than twenty-five shareholders holding shares in the aggregate number of not less than one-tenth of the total number of shares sold, may, by subscribing their names, make a written requisition to the board of directors for summoning an extraordinary meeting at any time, provided that reasons for requisitioning a summons of a meeting shall also be clearly indicated therein. In such case, the board of directors must cause a meeting of shareholders to be held within one month as from the date of receipt the written request from the shareholders;

New Article of Associate:

Clause 36 The board of directors must cause an annual ordinary meeting of shareholders to be held within four months as from the date on which the accounting year of the company ends.

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Meetings of shareholders other than the one under paragraph one shall be called extraordinary meetings. The board of directors may summon an extraordinary meeting whenever it deems appropriate;

Shareholders holding shares in the aggregate number of not less than 10% of the total number of shares sold may subscribe their names, make a written requisition to the board of directors for summoning an extraordinary meeting at any time, provided that reasons for requisitioning a summons of a meeting shall also be clearly indicated therein. In such case, the board of directors must cause a meeting of shareholders to be held within forty-five days as from the date of receipt the written request from the shareholders;

In case, the Board does not arrange a meeting within the period specified in the third paragraph. Shareholders or other shareholders who have the number of shares required to attend the meeting shall be within forty (45) days from the date of the expiry of the period specified in paragraph three. In such case, it shall be considered as a meeting of shareholders to be called by the Board of Directors. The company is responsible for the expenses incurred by the meeting and facilitate as it should be. In the event that the meeting of shareholders is called for the meeting according to the shareholder under paragraph four, the number of shareholders attending the meeting does not constitute a quorum as stipulated in no.38, the shareholders under paragraph four shall jointly be responsible for the expenses incurred from the holding of such meeting.

Ms. Nipaporn invited the shareholder to ask or comment, once no furthermore question or comment the speaker request the meeting to casting the vote.

Resolution: The meeting considered and approved Amendment of regulations in accordance with Public Limited Companies Act revised version of Order of the Head of the National Council for Peace and Order No. 21/2560 On Amendments of Laws to Facilitate the Ease of Doing Business with unanimously resolved as following;

In this agenda no addition participant

Total shareholders to attend in this meeting 40 persons total 311,811,600shares.

Shareholder	Votes	Percentage (%)
Approved	311,811,600	100.0000
Disapproved	0	0.0000
Abstained	0	0.0000
Voided Ballot	0	0.0000
Total	311,811,600	100.0000

Agenda 9 Consider Other Business

The speaker invited the shareholder to ask for furthermore information in this agenda;

Mrs.Piyawan Tralaksamee; from Thai Investor Association asked for more information regarding investment the new Joint Venture in the Republic of the Union of Myanmar in term of the period, process and what is the proportion of the company's revenue? Moreover, to focus on Sales of Food Grade to company's Total Revenue and Growth rate Comparison of Food Grade and Non Food Chemical

Dr.Vitthaya explained that investment the new Joint Venture in the Republic of the Union of Myanmar under the name of MEGACHEM (MYANMAR) LTD or MML. MGT hold with 51% of share and PRIME INDEX CO.,LTD ;which is Myanmar National Company; hold with 49% of share and Register Capital Estimate 100,000 USD or 3,120,600 Baht. Type of Business are Trading Company for Construction Materials, Hospital Equipment, Seeds and some Fertilizers. We set the target with 3% of MGT total revenue. In term of Food Grade, MGT foresee the growth in health sector. We have a business partner in Singapore and once we received registration license, we would operate the business by setting the target 3-5% of MGT.

Once, there is no one has questioned and commented, the Chairman thanked to all attendant and closed the meeting at 15:00 hrs.

Sincerely yours,



(Mr.Pongpanu Svetarundra)

Director

The Chairman of the meeting

Minute by



(Ms. Nipaporn Charoenworapatchaya)